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Mt. Milligan

N E W S R E L E A S E

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APRIL 19, 1990

FINANCING STRUCTURE INCLUDES TAKE-OVER PROVISION

Robert G. Hunter, Chairman of Continental Gold Corp. (CNT:V; CNTVF:NASDAQ), is pleased to announce that a commitment letter has been signed with the Middlefield Group of Toronto, Ontario whereby the Middlefield Resource Fund 1990 Limited Partnership will provide \$3,000,000 in flow-through financing for common shares of Continental Gold Corp. The per share price of the private placement will be based on the average trading price of Continental Gold Corp.'s common shares for the 20 trading days preceeding June 17, 1990 to a maximum of \$15.00 per share. However, should the Company be the subject of a take-over offer greater than \$15.00 per share, prior to June 17, 1990 the maximum per share price will equal the take-over bid price. The agreement is subject to execution of definitive documents and the usual regulatory approvals. The Mt. Milligan joint venture is currently spending approximately \$1,000,000 per month to further enhance the value of the Mt. Milligan Project.

ON BEHALF OF THE BOARD

Robert G. Hunter
Chairman

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.

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APRIL 19, 1990

NEWS RELEASE

**WORKING CAPITAL RISES TO \$3.6 MILLION -
CORPORATE GROWTH EXPECTED**

Robert A. Dickinson wishes to advise that Pacific Sentinel Gold Corp. (PSG:V), has executed a commitment letter with the Middlefield Group of Toronto, Ontario whereby the Middlefield Resource Fund 1990 Limited Partnership will purchase flow-through common shares of the Company having an aggregate value of \$600,000. The per share price of the private placement will be the average trading price of the Company's shares for the 20 trading days preceeding June 17, 1990, subject to a maximum of \$2.50 per share. The agreement remains subject to execution of definitive documents and the usual regulatory approvals. On completion of this private placement Pacific Sentinel Gold Corp. will have \$3.6 million in available working capital.

ON BEHALF OF THE BOARD



Robert A. Dickinson
President

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.